

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Balance Sheet As of 9/30/2005

	As of <u>9-30-05</u>	As of <u>6-30-05</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 2,391,630	\$ 2,348,292
INTERNATIONAL EQUITIES	993,226	948,458
DOMESTIC FIXED INCOME	4,602,525	4,551,615
INVESTED CASH (NOTE 1)	<u>1,419,887</u>	<u>1,349,283</u>
TOTAL INVESTMENTS	9,407,268	9,197,648
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	58,618	62,709
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>940</u>	<u>178</u>
TOTAL ASSETS	<u>\$ 9,466,826</u>	<u>\$ 9,260,535</u>
LIABILITIES:		
ACCOUNTS PAYABLE	5,737	5,737
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	5,737	5,737
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	9,254,798	8,958,441
CASH IN DURING YEAR (NOTE 4)	0	135,000
CASH OUT DURING YEAR (NOTE 5)	0	425,000
NET INCREASE (DECREASE)	<u>206,291</u>	<u>586,357</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>9,461,089</u>	<u>9,254,798</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 9,466,826</u>	<u>\$ 9,260,535</u>

PETROLEUM TANK RELEASE COMPENSATION FUND

State Investment Board Profit and Loss Statement For the Month Ended 9/30/2005

	Month Ended <u>9-30-05</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 25,263	\$ 77,544
SECURITIES LENDING INCOME	5,016	14,465
	<u>30,279</u>	<u>92,009</u>
 GAIN ON SALE OF INVESTMENTS	 56,213	 183,281
LOSS ON SALE OF INVESTMENTS	43,632	142,424
	<u></u>	<u></u>
NET GAINS (LOSSES) INVESTMENTS	12,581	40,857
 INVESTMENT EXPENSES	 28	 5,742
SECURITIES LENDING EXPENSES	4,788	13,587
SIB ADMIN EXPENSES	124	238
	<u></u>	<u></u>
NET INVESTMENT INCOME	37,920	113,299
 NET APPREC (DEPREC) MARKET VALUE	 (14,808)	 92,487
MISCELLANEOUS INCOME/(EXPENSE)	(18)	505
	<u></u>	<u></u>
TOTAL INVESTMENT INCOME	23,094	206,291
	<u></u>	<u></u>
NET INCREASE (DECREASE)	\$ 23,094	\$ 206,291
	<u></u>	<u></u>

PETROLEUM TANK RELEASE FUND

State Investment Board SUPPLEMENTARY INFORMATION As of 9/30/2005

	As of <u>9/30/05</u>
ASSETS:	
INVESTMENTS (AT COST)	
LARGE CAP EQUITY	1,642,881
SMALL CAP EQUITY	<u>535,342</u>
TOTAL DOMESTIC EQUITIES	2,178,223
INTERNATIONAL EQUITY	831,708
FIXED INCOME	4,549,120
INVESTED CASH (NOTE 1)	<u>1,419,887</u>
TOTAL INVESTMENTS (AT COST)	<u><u>\$8,978,938</u></u>

PETROLEUM TANK RELEASE COMPENSATION FUND
Notes To Financial Statements
September 30, 2005

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.